Revd. [illegible]

Dev **(1945) Department.**

M **SERIES**

G.O. No. 5058

Dated 22 12 45

[Despatch Abstract.]

Accounts — Co-op. societies — Velubeneni Adi-Andhra Co-op. society, — Balance of loan due to Govt — Sanctioned

From
W.R.S.Satthianadhan Esq., I.C.S.,
Registrar of Co-operative Societies,
M A D R A S.

To
The Secretary to Government,
Development Department
Fort St. George,
Madras.

R.C.No. 6694/45.F. dated 3--12--45.

FOURTH ASSISTANT SECRETARY TO GOVERNMENT
6 DEC 1945
DEVELOPMENT

Sub:-- Liquidation - Yelubenchi Adi Andhra Co-operative Society - Bellary District - Government loan -- writing off -- Sanction -- Requested.

The registration of the Yelubenchi Adi Andhra Co-operative Society in Bellary District was cancelled on 10--6--42 and the order took effect on 10--8--42.

2. The society was financed by Government. On 29--3--29 it obtained a loan of Rs.1,000/- from Government and distributed the amount to its members for purchase of agricultural implements. Prior to dissolution, the society repaid to Government Rs.217/- under principal and Rs.513/12//2 under interest. The balance still due to Government on date is Rs.783/- under principal Rs.344/- under interest

3. Owing to famine conditions in the district for the past some years and the abnormal rise in the prices of foodstuffs due to the war conditions, many of the members of the society left the village in search of work to earn their livelihood elsewhere. Some of the members who remained in the village had to work in famine camps and their wages were hardly sufficient for their own maintenance; invariably nothing was left over for payment towards their loans in the society. It may be observed from the statement enclosed that sums of Rs.966/9/0 and Rs. 485/12/0 under principal and interest are still due to the society from its members. The Co-operative Sub Registrar and the Territorial Inspector in charge of the society could effect no collections from the members in spite of their several visits to the village. A general body meeting held on 4--5--45 resolved to request me to address to Government to write off the balance due from the society. A copy of this resolution is enclosed.

It is reported that no collections are possible either through coercive action or moral persuasion.

4. The balance sheet of the society (copy enclosed) reveals that the realisable assets of the society amount to only Rs.16--7--0. There is, therefore, no prospect of the society being able to repay any further amount towards Government loan.

5. The records relating to the sanction of the loan to the society by Government were destroyed in my office. The connected records were also lost in the theft that took place in the office of the Deputy Registrar of Co-operative Societies Bellary. The G.O. in which the loan was sanctioned has not, therefore, been quoted.

6. I request that Government may be pleased to record permission to write off the balance of loan amounting to Rs.783/- under principal and Rs.344/-. under interest due to them by the society.

4/12

FOR REGISTRAR.

bys.3/12.

4/12

Proceedings of the general body meeting of the Yelubenchi Adi Andhra Co-operative Society, held on 4th May 1945.

Resolution No.1.

We are very poor and in these hard days we are unable to make our living. We do not possess any property either moveable or immoveable and hence we find it difficult to pay off the dues of Government. Therefore, we resolve to request the Government to write off the balance of the dues through the Registr

Approved.

BALANCE SHEET ON DATE.

Cash on hand	11	10	0	Loans from Government	783	0 0
Reserve Fund invested in Madras Xian Central Bank	3	12	0	Interest on borrowings	344	0 0
Reserve Fund invested in Hospet Central Bank.	0	11	0	Dividend due to members	13	6 0
Personal deposit account (0 5 9)	0	6	0	Share capital	160	0 0
Loans due by members doubtful	966	9	0	Common Good Fund	9	6 0
Interest do do	485	12	0	Bad Debt Reserves	22	4 0
Interest accrued on borrowings in Hospect Central Bank	0	1	0	Reserve Fund.	102	2 0
Cost of pass books.	0	3	0			
	1,469	0	0	Total	1,441	2 0
				Difference	27	14 0
					1,469	0 0

/TRUE COPY/

P.P. Narasaraju 4/12

FOR REGISTRAR.

Rev. Ac

Sub:- Accounts - Co-operative Societies -

Velinbeneni Adi-Andhra Co-operative Society -

Bellary dist:- Balance of loan due to Govt.

Written off - Sanctioned

Read:- From the R.C.S. No. 0014/pro.I dt. 01.12.95

Order No. 5058 dated 22.12.1995

ORDER:- H.E. the Governor of Madras is pleased directs that the balance of loan amounting Rs. 1127 (Eleven thousand one hundred and twenty seven Rupees only) of principal and interest due to Govt., from the Velinbeneni Adi-Andhra Co-operative Society (under liquidation) Bellary district, be written off the accounts as irrecoverable.

2.-- The amount written off is to be debitable to Sec. Miscellaneous d. Irrecoverable temporary loans & advances written off - C. Miscellaneous Written off Cr. pending credit to the head "Loans and advances bearing interest - g. Miscellaneous Loans & advances - B. Loans to Co-operative Societies & Land Mortgage Banks. The R.C.S. is requested to apply with the course for the necessary additional appropriation.

x The provision in BE 1945-6 is only Rs 500 p 385

RECEIVED TO GOVERNMENT
19 DEC 1945

The R.C.S.

31.12.45 A.G. Mad Fin

Fin Dept.

CB 1-2-46.

Note. The draft may be sent to Finance for acceptance.

18/12/45

19/12/45

17-12-45

CAFE 505

2/1/46.

Finance (Accts B)

The draft order may be accepted subject to the amendments indicated in pencil. (The per contra credit to the loans head will only be in respect of the principal portion in which extend extent alone funds should be provided under '57.')

MG 20-12-45 Devt MG

Corrigenda in pencil Corrections

and Mrs Ley MG

Rpo. Mr 5058 Devt dy 22.12.45

FIRST ASST. SECRETARY TO GOVERNMENT
21 DEC 1945
DEVELOPMENT DEPARTMENT